



Pherecydes Pharma announces the results of its Combined General Meeting of June 23, 2023

Pherecydes Pharma and Erytech Pharma shareholders approve the merger between the two companies to create Phaxiam Therapeutics, a world leader in phage therapy

Nantes, June 23, 2023 – 8:45 pm CEST – PHERECYDES Pharma (FR0011651694 – ALPHE), a biotechnology company specializing in extended phage therapy for treating antibiotic-resistant and/or complicated bacterial infections (the "Company"), announced today that the shareholders of Pherecydes Pharma (Pherecydes) and Erytech Pharma (Erytech) have approved the merger of the two companies on the basis of an exchange ratio of 4 Pherecydes shares for 15 Erytech shares (the "Merger").

At the Erytech Combined Shareholders' Meeting held today at 9:30 a.m., the shareholders of Erytech voted in favour of the Merger with Pherecydes and granted full powers to the Board of Directors of Erytech to effect the definitive completion of the Merger. The shareholders of Erytech also approved the change of the name of Erytech to "Phaxiam Therapeutics".

At the Pherecydes Combined Shareholders' Meeting held today at 1 p.m., after the Erytech combined shareholders' meeting, all resolutions supported by the Pherecydes Board of Directors were approved, including those relating to the approval of the financial statements of Pherecydes for the year ended December 31, 2022 and those relating to the Merger with Erytech.

The Board of Directors of Erytech met after the Combined General Meeting of Pherecydes and acknowledged the completion of the Merger. The Merger is effective as of today and results in the dissolution without liquidation of Pherecydes, it being specified that the Merger is, for accounting and tax purposes, retroactive to January 1, 2023.

These approvals will enable the creation of Phaxiam Therapeutics, a world leader in phage therapy, to meet major public health and European sovereignty challenges.

The Pherecydes shares will be suspended from trading at the close of trading on Friday June 23, 2023 and delisted at the close of trading on June 28, 2023.

The new Phaxiam Therapeutics shares resulting from the Merger will be admitted to trading on compartment C of Euronext Paris under ISIN code FR0011471135 on June 29, 2023. Settlement and delivery of the new Phaxiam Therapeutics shares will take place on July 3, 2023.

In the event that the number of Phaxiam Therapeutics shares to which a Pherecydes shareholder is entitled does not correspond to a whole number of Phaxiam Therapeutics shares, the shareholder will receive the number of shares immediately below, supplemented for the entire balance, a balancing payment in cash based on the price at which the Phaxiam Therapeutics shares corresponding to fractional shares have been sold by the financial intermediaries, within thirty days of the later of the dates on which the number of Phaxiam Therapeutics shares allocated is recorded in the account of the Pherecydes shareholders.

Indicative timetable of the Merger process following the Combined Shareholder's Meeting:



Erytech's Board of Directors acknowledging the definitive completion of the Merger and deciding on the corresponding capital increase.	June 23, 2023
Publication of Euronext notice relating to the issue of new shares in consideration for the Merger.	June 26, 2023
Settlement-delivery and admission to trading on the regulated market of Euronext Paris of the new shares issued in consideration for the Merger.	July 3, 2023
Registration with the SEC and listing on Nasdaq of the American Depositary Shares (ADS) representing the new shares issued as consideration for the Merger.	July 3, 2024

Didier Hoch, Chairman of the Board of Directors of Pherecydes Pharma and Thibaut du Fayet, Chief Executive Officer of Pherecydes Pharma, commented: *"We are particularly pleased with the very broad approval received from our shareholders, as well as those of Erytech, for this merger, and we would like to thank them warmly for their support. The ambition of Phaxiam Therapeutics is to become a world leader in phage therapy, and we are convinced that we will succeed thanks to the strong synergies and complementarities that will unite as part of this high-potential project with a strong stake in sovereignty".*

About PHERECYDES

Founded in 2006, Pherecydes Pharma is a biotechnology company that develops treatments against resistant bacterial infections, responsible for many serious infections. The Company has developed an innovative extended phage therapy approach, based on the use of phages, natural bacteria viruses. Pherecydes Pharma is developing a portfolio of phages targeting 3 of the most resistant and dangerous bacteria, which alone account for more than two thirds of hospital acquired resistant infections: Staphylococcus aureus, Escherichia coli and Pseudomonas aeruginosa. Headquartered in Nantes, Pherecydes Pharma has a team of around thirty experts from the pharmaceutical industry, biotechnology sector and academic research.

For more information, please visit www.pherecydespharma.com

Pour plus d'informations, www.pherecydes-pharma.com

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